

INDIANA HOUSING FINANCE AUTHORITY
MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME:	Canterbury House Apartments
SITE LOCATION:	3500 Basswood Drive Bloomington, IN 47403-
PROJECT TYPE:	NC
APPLICANT/OWNER:	Herman Associates, Inc. Thomas E. Herman 777 East 86th Street Indianapolis, IN 46240- (317) 255-3111
PRINCIPALS:	Canterbury House-Bloomington LLC-Tom Herman, Alliant Capital
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 174 50% of AMI: 0 40% of AMI: 0 30% of AMI: 0 Market Rate: 34
UNIT MIX:	Efficiency: 0 One bedroom: 40 Two bedroom: 104 Three bedroom: 64 Four bedroom: 0 Total units: 208
TOTAL PROJECTED COSTS:	\$14,494,392.00
BOND VOLUME CAP REQUEST:	\$10,000,000.00
BOND VOLUME CAP RECOMMENDED:	\$10,000,000.00
RENTAL HOUSING TAX CREDITS REQUEST	\$426,166.00
COST PER UNIT:	\$69,684.58
BIN:	IN-01-00100
COMMENTS:	The area surrounding the development includes wooded land to the west, multi family to the south, wooded recreational land and retail to the east, and commercial to the north. A swimming pool for the enjoyment of the residents will be installed.

R=Rehabilitation
A/R=Acquisition/Rehabilitation
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PROJECT NAME:	English Village Apartments
SITE LOCATION:	4561 Marcy Lane Indianapolis, IN 46205-
PROJECT TYPE:	AR
APPLICANT/OWNER:	English Village Associates L.L.C. John T. Watson 1030 North College Indianapolis, IN 46202- (317) 684-7305
PRINCIPALS:	Carl Van Rooy/John T. Watson/Russ B. Seiler,
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 52 50% of AMI: 92 40% of AMI: 0 30% of AMI: 0 Market Rate: 133
UNIT MIX:	Efficiency: 0 One bedroom: 193 Two bedroom: 84 Three bedroom: 0 Four bedroom: 0 Total units: 277
TOTAL PROJECTED COSTS:	\$12,291,729.00
BOND VOLUME CAP REQUEST:	\$8,100,000.00
BOND VOLUME CAP RECOMMENDED:	\$8,100,000.00
RENTAL HOUSING TAX CREDITS REQUEST	\$196,253.00
COST PER UNIT:	\$44,374.00
BIN:	IN-01-00200
COMMENTS:	English Village Apartments is currently known as Marcy Village Apartments. This development represents a significant step in the revitalization and continued improvement of the area just north of the Indiana State Fair Grounds.

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PROJECT NAME:	Washington Highland Apartments
SITE LOCATION:	900 South Meridian Washington, IN 47501-
PROJECT TYPE:	AR
APPLICANT/OWNER:	Washington Highland Partners, L.P. Chris Foster 1205 Prospect Street, Suite 450 La Jolla, CA 92037- (858) 551-5302
PRINCIPALS:	Hampstead Washington Highland, LLC, Related Capital
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 19 50% of AMI: 18 40% of AMI: 19 30% of AMI: 0 Market Rate: 0
UNIT MIX:	Efficiency: 0 One bedroom: 8 Two bedroom: 36 Three bedroom: 12 Four bedroom: 0 Total units: 56
TOTAL PROJECTED COSTS:	\$2,172,737.00
BOND VOLUME CAP REQUEST:	\$1,451,104.00
BOND VOLUME CAP RECOMMENDED:	\$1,451,104.00
RENTAL HOUSING TAX CREDITS REQUEST	\$63,743.00
COST PER UNIT:	\$38,799.00
BIN:	IN-01-00300
COMMENTS:	The development involves the acquisition and rehabilitation of an existing 56 unit apartment community. The city of Washington currently has less than 150 units of tax exempt bond or tax credit financed affordable housing.